



CODE OF ETHICS

WE DO THE RIGHT THING



A MESSAGE FROM OUR CEO

FOR OVER 30 YEARS, Discovery has informed, inspired and entertained global audiences with quality, real world entertainment. This mission has set us apart from our industry peers. What also sets us apart is our culture, built upon a set of Guiding Principles and a foundation of ethical conduct, tolerance, respect and doing the right thing as spelled out in Discovery's Code of Ethics.

It is the responsibility of each Discovery employee to model the highest standards of honor in all aspects of our work by acting in accordance with Discovery's Code of Ethics. Please read the Code carefully and apply it to the work you do each day. It contains a high-level overview and general guidance on topics that can have significant legal and ethical consequences if handled incorrectly, so you will know how to navigate situations with Discovery's Guiding Principles in mind.

It also is your responsibility to speak up if you know of conduct that violates our Code, our policies or the law. We owe it to our audiences, our shareholders and each other never to look the other way or accept any kind of misconduct.

If you ever have a question, are unclear about something or feel unsure about the proper course of action, ask for guidance. Our Human Resources and Legal | Ethics & Compliance teams are always happy to help, and if you would like to share something anonymously (where permitted by local law), you can call the ethics hotline at any time.

It takes vision and teamwork to tell the world's best stories, and it also takes integrity. Thank you for your continued commitment to Discovery.

David Zaslav
President and CEO



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OUR CODE

OUR MISSION

Discovery strives to be the global leader in real life entertainment, serving passionate fans around the world with content that inspires, informs and entertains.

OUR GUIDING PRINCIPLES

ONE TEAM

We excel as individuals and thrive as a team, we have each other's back, we push each other forward. We are generous communicators and collaborate towards a common quest. We celebrate our differences and embrace diversity. We believe in our product, our value and each other.

CREATIVE DREAMERS

We are dreamers, innovators and storytellers. Curiosity courses through our veins. We are fueled by passionate, creative talent and a pioneering spirit. We're building and accomplishing what others only dream of. We tell the world's stories like no one else can.

DOERS

We roll up our sleeves and work hard. We are clear and decisive. We are accountable for results. We experiment and take risks. We learn from our mistakes. We celebrate our wins, loudly and proudly.

CONSUMER OBSESSED

We serve passionate enthusiasts with content that inspires, informs and entertains. We value our customers and partners, both internal and external, and strive to deliver remarkable experiences.

GLOBAL

We think big. We operate globally. We leverage our global scale to drive value and deliver compelling, real life content to viewers everywhere.

QUICK & AGILE

We flex with speed and confidence. We embrace change. We adapt to support the needs of our consumers, employees and the company.

PURPOSEFUL

We invest in the communities where we live and work. We take care of our brands, our viewers and our world. We do well by doing good.

WE DO THE RIGHT THING

We act and make decisions with integrity. We are honest, open, genuine and transparent in our work. We act with courage and challenge the status quo.

PURPOSE AND OVERVIEW

Integrity matters.

When we conduct business ethically, we send a message to our consumers, business partners, shareholders and other stakeholders that they can put their trust in us. By doing the right thing, we not only protect our reputation, but also help Discovery, Inc. ("Discovery") to thrive.

To that end, we have created this Code of Ethics ("Code"). It provides standards for: ensuring compliance with applicable laws, regulations and company policies; promoting integrity and the highest standards of ethical conduct; and helping us to avoid even the appearance of anything improper in our business activities.



WHO MUST FOLLOW THIS CODE

This Code applies to all directors, officers, executives and employees of Discovery and its subsidiaries around the world, including joint ventures that are subject to it. It applies everywhere we do business and any time anybody represents Discovery.

We all play a role in ensuring that Discovery conducts business ethically every day and all over the world. As an employee, you have a responsibility to:

- act with integrity, especially when making difficult choices;
- be familiar with the information contained in this Code as well as in company policies and applicable laws, paying particular attention to the requirements that relate to your job and work location;
- complete required employee training in a timely manner and keep up-to-date on current standards and expectations;
- seek guidance whenever you encounter a situation where how to “do the right thing” is unclear;
- promptly report concerns about conduct that may be inconsistent with our Guiding Principles, this Code, our policies or the law—do not undertake an investigation on your own; and
- cooperate and tell the truth when participating in an investigation, audit or other inquiry.

Violations of this Code, the company’s policies and/or applicable laws may subject employees to disciplinary action that could, in the most serious circumstances, include responsibility for financial damages and/or termination of employment; employees may also face criminal prosecution.

Business partners—including vendors, suppliers, consultants, sales representatives and temporary employees—serve as an extension of Discovery and therefore are also expected to comply with this Code.

We will take appropriate measures where we believe our business partners have not met our expectations or their contractual obligations.

COMPLYING WITH LAWS AND REGULATIONS

We are committed to full compliance with all laws and regulations that apply to our business. That is the minimum standard for ethical conduct. This Code also sets forth or references company policies that support Discovery’s Guiding Principle of doing the right thing.

It’s impossible to anticipate every situation that might arise in the course of business, so this Code also lists other resources that are available as needed. We rely on you to use good judgment and to seek help when necessary. This Code does not replace other more detailed Discovery policies or local policies specific to your work location.

In particular, if any provision of this Code conflicts with a local law or requirement, you should seek guidance from your Human Resources manager or Legal | Ethics & Compliance.

MAKING THE RIGHT CHOICE: GUIDELINES FOR ETHICAL DECISION-MAKING

Making the right decision is not always easy. There may be times when you feel pressure to cut corners or are unsure of what to do. Always remember that when you have a tough choice to make, you're not alone. There are resources available to help you.



DO THE RIGHT THING

FACING A DIFFICULT DECISION?

Ask yourself:

- Is it consistent with our Guiding Principles, our Code and our policies?
- Is it legal?
- Would I feel comfortable if senior management and others at Discovery knew about it?
- Would I feel comfortable if my family and loved ones knew about it?
- Would I feel comfortable if my decision or my actions were made public?
- Is it the right thing for the company's reputation? For my reputation?

If the answer to any of these questions is "no" or "I'm not sure," immediately stop and seek guidance.

Remember, in any situation, under any circumstances, it is always appropriate to ask for help.





FOLLOWING
THE LETTER
AND THE SPIRIT
OF THE LAW

ACCOUNTING PRACTICES

All payments and transactions must be properly authorized by management and fully and accurately recorded in our company's books and records, in compliance with all applicable laws and established corporate accounting policies. Discovery does not tolerate dishonesty, including false recordkeeping.

RETAINING CORPORATE RECORDS

Documents should only be disposed of in compliance with Discovery's records retention policy and should never be destroyed or hidden. You must never conceal wrongdoing or permit others to do so. Never destroy documents in response to or in anticipation of an investigation, audit or lawsuit. If you have any questions or concerns about retaining or destroying corporate records, seek guidance.



WATCH OUT FOR

- Requests for payment that lack supporting documentation or are in any way inconsistent with supporting documentation.
- Undisclosed or unrecorded funds or assets.
- False or misleading entries or omissions in our company records.

Q: *After a business trip abroad, I spent a couple extra days in the region for sightseeing. What does Discovery cover, and what do I need to pay for?*

A: *Your expenses while you are on business travel are paid for by the company, but your expenses while you are sightseeing are your responsibility. Therefore, if you stay in the same hotel after your business trip, then you will need to split the hotel bill accordingly so that Discovery's expenses are accurately reflected in its records.*

Q: *I closed a seven-figure deal for Discovery on June 30th. Can that deal count towards second-quarter revenue goals?*

A: *It depends on the terms of the agreement, so you will need to work with your department's Finance contact to determine the appropriate revenue recognition.*

Q: *At the end of the last quarter when certain budgeted funds would be expiring, my manager asked me to record additional expenses even though I had not yet received the invoices from our vendor and the work had not yet started. I agreed to do it, since we were all sure that the work would start and be completed in the next quarter. Now I wonder if I did the right thing.*

A: *No, you did not. Costs must be recorded in the period in which they are incurred. The work was not started and the costs were not incurred by the date you recorded the transaction. It was therefore a misrepresentation and, depending on the circumstances, could amount to fraud.*

ANTI-CORRUPTION

We are committed to complying with all applicable anti-corruption laws. We do not offer or accept bribes; we ensure that our gifts and entertainment are not so excessive as to look like bribes. This applies equally to any individual or company who represents Discovery. Choose your third parties carefully, and do not ask a third party to do something that you are prohibited from doing yourself.

A **bribe** is the offering, giving, receiving or soliciting of something of value for the purpose of influencing the judgment or conduct of another. Bribes can take the form of money, gifts, loans, facilitation or “grease” payments, charitable donations, services or favors.

Q: *I work with a foreign agent in connection with our operations in another country. I suspect that some of the money we pay the agent goes towards paying bribes to government officials. What should I do?*

A: *This matter should be reported to Legal | Ethics & Compliance for investigation. If there is bribery and we fail to act, both you and Discovery could be liable. While investigating these kinds of matters can be culturally difficult in some countries, any agent doing business with us needs to operate in accordance with our ethical standards.*

Q: *I am in a sales role, and I often take potential clients out for dinner. Recently, a potential client asked if I had access to tickets for the Taylor Swift concert. I don't, but I'm sure I can get some on StubHub. Should I?*

A: *Maybe not. Discovery policy includes limits on how much can be spent on gifts and entertainment. If the concert tickets are below those limits, and the gift is a genuine attempt to legally cultivate a business relationship, it might be okay, but the safest thing to do is consult with Legal | Ethics & Compliance to ensure that there is no appearance of inappropriate behavior.*

CONFLICTS OF INTEREST

It is important to avoid any conflicts of interest, as well as the appearance of a conflict of interest. This applies equally to any individual or company who represents Discovery, so do your due diligence before engaging new business partners.

Conflicts of interest typically occur when you take actions or have interests that make it difficult for you to perform your work objectively and effectively. These can include:

- having a second job (moonlighting);
- serving on a board, whether nonprofit or for-profit;
- having a financial interest in a competitor or an entity that does business with Discovery;
- accepting lavish gifts or invitations from a potential vendor or a vendor whose contract is under negotiation;
- choosing a vendor because of your personal relationship with an employee of that vendor;
- dating a colleague with whom you work closely;
- hiring a family member; and
- using information you learned as part of your Discovery job to benefit yourself or anyone else.

Make sure you consult with your Human Resources manager or with Legal | Ethics & Compliance in every situation that may give rise to a conflict of interest or the appearance of a conflict.

Q: ***I have just been invited to join the board of a digital start-up, and one of the reasons I was given for why I'd be a great board member is that I might be able to open doors at Discovery for the founders. Can I say yes?***

A: *Maybe. Outside affiliations are not necessarily an issue, but they can't interfere with the performance of our Discovery jobs, they can't be with Discovery's competitors, and we have to be even more careful when the organization is a current or potential business partner of Discovery. Consult the company's policy on potential conflicts and seek approval from Legal | Ethics & Compliance before joining any boards, whether for-profit or nonprofit, or taking on any outside employment.*

Q: ***Two of my coworkers have started dating. Is that a problem?***

A: *Maybe. Employees may not manage, supervise or in any other way have oversight over a colleague with whom they have a romantic or sexual relationship. Seek out your Human Resources manager to ensure that what is going on in your department is reviewed.*

DOING BUSINESS ACROSS BORDERS

We are a global company and do business all over the world. To maintain and grow our global standing, we must strictly comply with all applicable laws that govern imports, exports and re-exports, including any applicable sanctions that prohibit us from doing business in certain countries or with certain businesses or individuals. Any violation of these laws and sanctions, even because of ignorance, could have damaging and long-lasting effects on our business, and so we must choose our partners carefully and, in certain circumstances, affirmatively evaluate whether we are able to engage with a third party or even do business in a country.

If your responsibilities include exporting assets or receiving imported assets, or overseeing others who are doing so on Discovery's behalf, make sure you know and comply with all applicable requirements. Direct any questions you have regarding imports or exports of our assets to Legal | Ethics & Compliance.

Q: ***I work for one of the Discovery networks, and we were just pitched a great show idea that would involve shooting in countries traditionally considered off-limits, such as Cuba, Iran or North Korea. Can we green-light it?***

A: *Maybe. The status of U.S. sanctions against other countries evolves as U.S. foreign policy evolves, and other countries where we have large offices have their own foreign policy goals. Check the company's sanctions policy for a current list of sanctioned countries, and reach out to Legal | Ethics & Compliance for guidance on how to ensure compliance with any and all applicable sanctions regimes that may be in place.*

FAIR COMPETITION

We believe in free and open competition. We don't engage in improper practices that may limit competition or look to gain competitive advantages through unethical or illegal business practices. Antitrust and competition laws are complex, and compliance requirements can vary depending on the circumstances, so seek help with any questions about what is appropriate and what isn't.



DO THE RIGHT THING

- Avoid the following and, if you see or suspect that anyone is engaging in these activities, report it:
 - sharing our company's competitively sensitive information with a competitor;
 - sharing competitively sensitive information of business partners or other third parties with their competitors;
 - obtaining, or attempting to obtain, nonpublic information about competitors from new hires or candidates for employment; and
 - accepting information about competitors when unsure if it is protected by a confidentiality agreement or policy or as a trade secret.
- Don't talk with competitors about hiring new employees, setting prices, bidding for rights, negotiating with partners in common or dividing up customers, suppliers or markets.



I received pricing information from one of our competitors. What should I do?



You should contact Legal / Ethics & Compliance without delay and before any further action is taken. It is important, from the moment we receive such information, that we demonstrate respect for antitrust and competition laws, and we make it clear that we expect others to do the same. This requires appropriate action that only can be decided on a case-to-case basis.

INSIDER TRADING

In the course of business, you may learn confidential information about Discovery or about other publicly traded companies that is not available to the public. Don't share material nonpublic information with anyone, including coworkers (unless it is essential for Discovery-related business), friends or family. Buying or selling the stock of a publicly traded company while aware of material nonpublic information, or sharing such information with others who then buy or sell the stock ("tipping"), is prohibited by various laws, and even casual conversations could be viewed as illegal "tipping" of inside information.

Material information is the kind of information a reasonable investor would take into consideration when deciding whether to buy or sell a stock.

Some examples of information about a company that may be material are:

- acquisitions, joint ventures and other major transactions;
- the gain or loss of a significant distributor or the renewal of a significant distribution agreement;
- development of a significant new program or product;
- a significant expansion or cutback of operations;
- changes in strategic direction such as entering new markets;
- senior personnel or management changes; and
- a major lawsuit.

Some employees may be subject to blackout periods during which they cannot buy or sell Discovery stock. You will be notified by email if a blackout restriction applies to you.

Q: *I want to sell some Discovery stock that I own, but my EVP just told me in confidence that he is leaving the company at the end of the year. Can I go ahead with the sale?*

A: *Probably not. If your EVP's plans aren't yet public, then you may have access to material nonpublic information. Consult with Legal to make sure that you do not inadvertently commit an insider trading violation.*



DO THE RIGHT THING

- Do not buy or sell the stock of any company when you have material nonpublic information about that company.
- Treat material nonpublic information as confidential and protect it from inadvertent disclosure.
- Discuss any questions or concerns about insider trading with Legal.

MISUSE OF FUNDS AND FRAUD

Terrorist financing, money laundering, tax evasion and other kinds of fraud are global problems with far-reaching and serious consequences. Involvement in such activities can undermine our integrity, damage our reputation and expose our company and the individuals involved to severe sanctions. Report any suspicious financial transactions and activities to Legal | Ethics & Compliance and, if required by law, to appropriate government agencies.

Money laundering is the process of converting funds that were illegally obtained so that they are made to appear legitimate, and it is not limited to cash transactions.

RESPECTING HUMAN RIGHTS

We conduct business in a manner that respects the human rights and dignity of all, and we comply with all applicable laws that promote and protect human rights and prohibit slavery and human trafficking.



DO THE RIGHT THING

- Report any suspicion or evidence of human rights abuses in our operations or in the operations of our suppliers.
- Remember that respect for human dignity begins with our daily interactions with one another and all our stakeholders. It includes promoting diversity, accommodating disabilities and doing our part to protect the rights of everyone with whom we do business.

PROTECTING OUR ASSETS



OUR CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

Discovery commits substantial resources to developing and licensing creative content and innovating across multiple platforms. Each of us must be vigilant and protect Discovery's confidential information and intellectual property. This means keeping it secure, limiting access to those who have a need to know in the performance of their job, and only using it for authorized purposes. Similarly, we must respect the confidential information and intellectual property rights of third parties.

Be aware that your obligation to protect this confidential information and intellectual property continues even after your employment with the company ends.

INTELLECTUAL PROPERTY

The creation of intellectual property (IP) and the protection of our IP rights and proprietary information are the foundations of our business, and all work produced in the ordinary course of your employment is the IP of the company.

Examples of our confidential information and/or IP include:

- show ideas, show titles and the shows themselves;
- our brands, logos and the trademarks and/or copyrights in them (e.g., Discovery and globe logo, network names, etc.);
- business and marketing plans;
- company initiatives (existing, planned, proposed or developing);
- trade secrets, proprietary information and discoveries;
- methods, know-how and techniques;
- systems, software and technology; and
- other copyrights, trademarks and patents.

Seek guidance if you have any questions regarding the ability to use Discovery's IP and/or third-party IP, or if you receive any statements or questions from third parties regarding:

- the scope of Discovery's IP rights;
- the applicability of Discovery's IP rights to another company's products or services; or
- the applicability of a third party's IP rights to Discovery's IP rights or products or services.

Contact Legal if you become aware of a material infringement of Discovery's IP.



DO THE RIGHT THING

- Properly label confidential information to indicate how it should be handled, distributed and destroyed.
- Don't disclose confidential information without consent.
- Don't discuss confidential information in places where others might be able to overhear—for example, in elevators, lobbies, restaurants, trains or planes, or when using mobile phones or public computers.
- Seek guidance if you're not sure what you can and cannot do with a third party's confidential information.
- Don't use trademarked or copyrighted material without authorization from the owner, and only use software in accordance with applicable licenses.
- Don't use Discovery's intellectual property in a manner that may disparage or tarnish Discovery or its affiliates, and similarly don't use third-party intellectual property in a disparaging manner.
- Don't use Discovery's confidential information or intellectual property for personal use.

DATA PRIVACY

We respect the personal information of others. Follow our policies and all applicable laws in collecting, accessing, using, storing, sharing and disposing of personal information, particularly sensitive information. Make sure you know the kind of information that is considered personal information, and only use it—and share it with others—for legitimate business purposes.

Personal information (also called “personal data”)

includes any information that relates to an identifiable person, such as personal contact information (e.g., phone number, email address) or date of birth. Some types of personal information are considered particularly sensitive, such as financial information, health information, personal identification numbers and information about children (and in Europe, sensitive information also includes other personal characteristics such as race/ethnicity and religious affiliation).



WATCH OUT FOR

- Sending sensitive information to unattended printers, or sending it outside of the company in an unsecure manner.
- Failing to shred or securely dispose of personal information.
- Using “free” or individually purchased Internet hosting, collaboration or cloud services that could put personal information at risk—ensure that you are using company-vetted and -approved cloud platforms such as Box.



I think I may have sent personal information to someone who shouldn't have received it.

What should I do?



Send an email immediately to databreach@discovery.com, including if that person is another Discovery employee.

COMMUNICATING WITH THE PUBLIC

We are committed to maintaining honest, professional and lawful internal and public communications and recognize the need for a consistent voice when issuing statements about the company or providing information to the public. For this reason, it is important that only authorized persons speak on behalf of Discovery. Communications with media, investors, stock analysts and other members of the financial community should be referred to Corporate Communications and/or Investor Relations.

FULL, FAIR AND TIMELY DISCLOSURES

As a public company, we are committed to meeting our obligations of full, fair and timely disclosure in all reports and documents that describe our business and financial results and other public communications.



DO THE RIGHT THING

- Do not speak in public (for example, on a panel) about Discovery or write articles about your work at Discovery for professional journals without the prior approval of Corporate Communications.
- Do not speak “off the record” to journalists or analysts who ask you for information about Discovery or our business partners without the prior approval of Corporate Communications.
- Avoid the temptation to use your title or affiliation outside of your work for Discovery without making clear that the use is for identification only.

Q: *I was just asked by a vendor to speak at their annual conference about Discovery's experience implementing and working with a new system of theirs. They are even willing to pay for my flights and hotel room so it won't cost Discovery anything. May I do so?*

A: *Maybe. It will depend on exactly what you are expected to talk about and what the current status of Discovery's relationship with the vendor is. Work with Legal | Ethics & Compliance to consider all the potential pitfalls before you accept. If your participation is approved, you may be required to work with Corporate Communications on talking points, and to avoid the appearance of a conflict of interest, your department may be required to pay for your travel.*

USING SOCIAL MEDIA

Social media has become an important part of everyday life, for both individuals and businesses. If you have an active social media or online presence, you must not give the impression that you are speaking on behalf of Discovery. Also, if you post about Discovery or about what we do, be careful about using the company's or any third party's intellectual property, and you should be transparent about the fact that you are a Discovery employee and include a disclaimer clarifying that your views are your own and do not represent the company's perspective.

Do not post or share nonpublic information about Discovery, even if your intent is to "set the record straight." Your posting might be misinterpreted, start false rumors or be inaccurate or misleading. Instead, contact Corporate Communications.

POLITICAL ACTIVITY

You have the right to voluntarily participate in the political process, including making personal political contributions. However, you must always make it clear that your personal views and actions are not those of Discovery, and you must not use company funds or resources for any political purpose without proper authorization.



WATCH OUT FOR

- *Lobbying.* Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with the Government Affairs lead for your country or region.
- *Pressure.* Don't pressure another employee to contribute to, support or oppose any political candidate or party.
- *Improper Influence.* Avoid even the appearance of making political or charitable contributions in order to gain favor or in an attempt to exert improper influence.
- *Conflicts of Interest.* Holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at Discovery.



COMPANY RESOURCES

Each of us relies on company resources to do our jobs, and we are personally responsible for safeguarding them and protecting them from theft, fraud, waste and misuse. Such resources include funds, facilities, equipment, networks, information systems (including email and voicemail) and supplies.

Personal use of these resources is discouraged, but where permitted, should be kept to a minimum and have no adverse effect on productivity and the work environment.

Q: *There are some offices and cubes near me that have been empty for a really long time, and there are TVs in them that I'm sure the company doesn't need. Is it okay if I take them? There's a nonprofit I volunteer with that could use them.*

A: *No. The company has a process for disposing of old and/or unused equipment and furniture in accordance with applicable tax regulations and other legal guidance. From time to time, it may be possible to buy such items at a discount, in which case all employees will be notified of the opportunity.*

Q: *My briefcase was stolen from my hotel room while I was on business travel, and it had both my company-issued laptop and my company-issued mobile in it. What should I do?*

A: *Immediately report the theft to IT Support, either at the TechKnow Bar or via Ask Discovery, and send an email to databreach@discovery.com.*

Q: *I've just gotten a strange email from someone I don't know, and it has both an attachment and a link. What should I do?*

A: *Click on the "Report Phishing" button in the menu bar of your Discovery email, or send an email to caughtaphish@discovery.com.*



DO THE RIGHT THING

- Never use Discovery resources for activities that are improper or illegal.
- Use your corporate credit card only for permitted purposes.
- Be a good steward of our equipment, networks and information systems:
 - Do not use them to create, store or send pirated content or content that others might find offensive.
 - Do not share passwords or allow other people, including friends and family, to use them.
 - Be careful when clicking on hyperlinks or responding to requests from external or unknown third parties.
- Do not leave devices storing company information unattended, and do not access sensitive company information when on an unsecured connection.

PROMOTING A SAFE AND RESPECTFUL WORKPLACE



DIVERSITY, EQUAL OPPORTUNITY AND NON-DISCRIMINATION

Discovery helps bring together employees with a wide variety of backgrounds, skills and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results.

We believe that colleagues, job applicants and business partners should be judged based on their qualifications, demonstrated skills and achievements. We support laws prohibiting discrimination based on protected characteristics such as a person's age, sex, genetic information, medical condition, race, color, religion, citizenship or national origin, gender identity or expression, sexual orientation, disability, marital status, military membership or veteran status. We make reasonable accommodations for qualified individuals with known disabilities.



DO THE RIGHT THING

- Comply with our policy on harassment to promote a safe, ethical and professional workplace.
- Help each other by speaking out when a coworker's conduct makes others uncomfortable.
- Never tolerate sexual harassment, including requests for sexual favors or other unwelcome verbal or physical conduct of a sexual nature.
- Demonstrate professionalism. Do not visit inappropriate Internet sites or display sexually explicit or offensive pictures.
- Report all incidents of harassment and intimidation to your Human Resources manager.

HARASSMENT-FREE WORKPLACE

Discovery is committed to providing a work environment that fosters respect. We do not tolerate harassment or other abusive behavior; any unwelcome conduct is unacceptable.

Harassment is unwelcome verbal or physical conduct directed at an individual and based on protected characteristics that violates a person's dignity, disrupts a person's work performance or creates an intimidating, offensive, abusive or hostile work environment. A common form of harassment is **sexual harassment**, which in general occurs when:

- actions that are unwelcome are made a condition of employment or used as the basis for employment decisions, such as a request for a date, a sexual favor or other similar conduct of a sexual nature; or
- an intimidating, offensive or hostile work environment is created by unwelcome sexual advances, insulting jokes or other offensive verbal or physical behavior of a sexual nature.

Q: *In a meeting the other day, a male coworker kept putting his arm around a female coworker, and she looked pretty annoyed. The next day I saw the two of them in her office—he was standing right behind her as she worked on her computer, and she seemed really uncomfortable and looked very upset. What should I do?*

A: *If you are comfortable talking with either of your coworkers about what you observed, you should do so. You should also feel comfortable speaking with your Human Resources manager about both incidents, so that the company can determine appropriate next steps.*

SAFE AND HEALTHY WORK ENVIRONMENT

Ensuring safety is an integral part of everything we do. Each of us is responsible for acting in a way that protects ourselves and others. Situations that may pose a health, safety or environmental hazard should be reported immediately, without fear of reprisal.

ALCOHOL AND SUBSTANCE ABUSE

While at work or conducting company business, you should always be ready to carry out your work duties. Do not use, possess or be under the influence of illegal drugs or any substance that could interfere with a safe and effective work environment or harm our company's reputation.

WORKPLACE VIOLENCE

Violence of any kind has no place at Discovery.

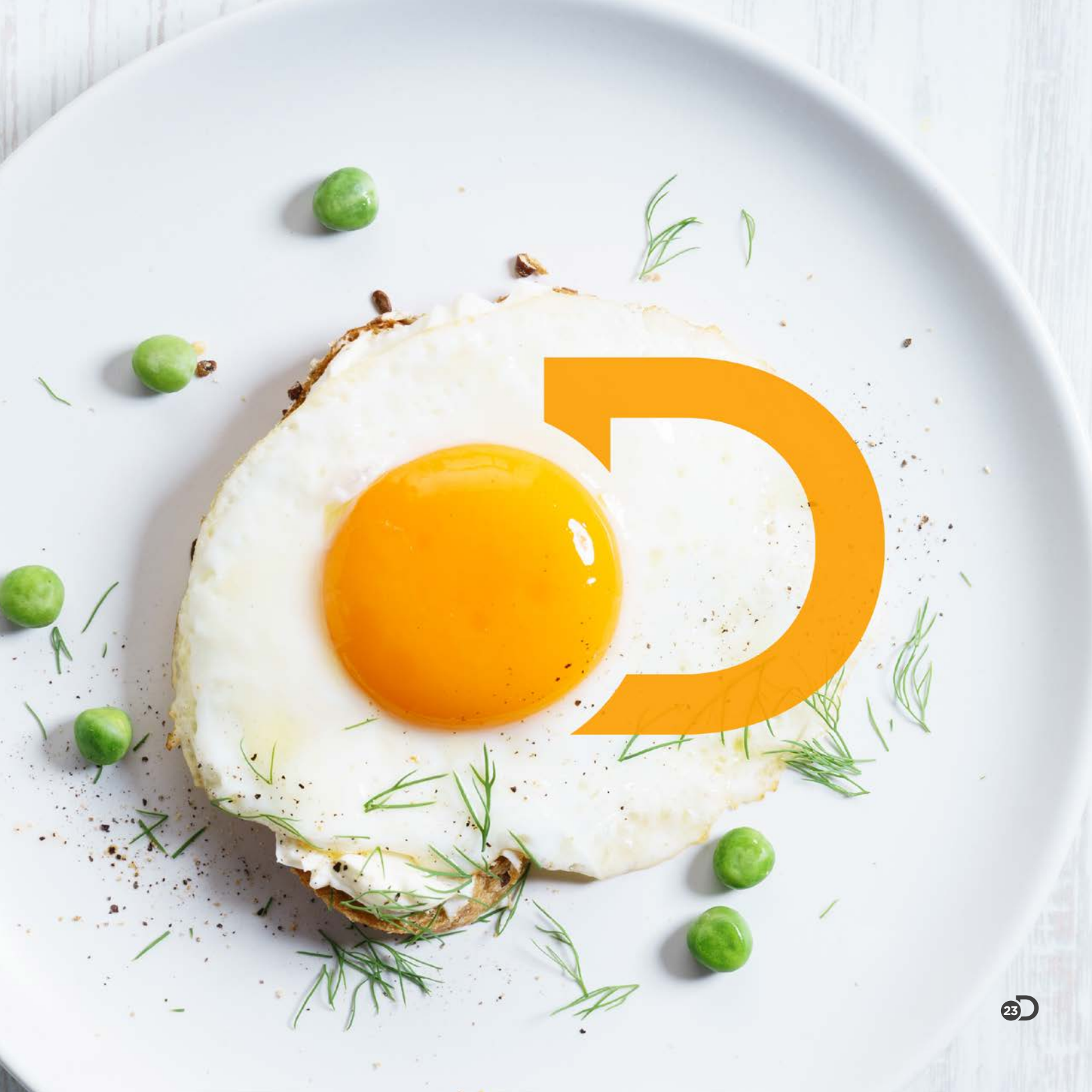
We will not tolerate:

- intimidating or hostile behavior;
- causing or threatening to cause physical injury or damage to another person's life, health, well-being, family or property;
- acts of vandalism, arson, sabotage or other criminal activities; or
- the carrying of weapons into company facilities unless you are authorized by management to do so.



DO THE RIGHT THING

- Observe the safety, security and health rules and practices that apply to your job.
- Keep work stations, aisles and other work spaces free from obstacles, wires and other potential hazards.
- Notify your manager or your Human Resources manager immediately about any unsafe equipment or any situation that could pose a threat to health or safety or damage the environment. As an employee, you have the right and the responsibility to stop any work if you feel your safety is at risk.





SPEAKING UP

An issue cannot be addressed unless it is brought to someone's attention. It is therefore incumbent upon each of us to seek guidance when the right thing to do is unclear and to report legal or ethical concerns when they arise.

ASKING QUESTIONS AND REPORTING CONCERNS

Your manager is a good starting point for any questions or concerns you might have relating to this Code. However, if you're uncomfortable speaking with your manager for any reason, you should:

- contact another member of management (and it does not have to be someone in your direct line of reporting);
- contact your Human Resources manager, or anyone in HR;
- contact Legal | Ethics & Compliance;
- call Discovery's ethics hotline (the "Hotline") toll-free or access the Hotline website (discovery.ethicspoint.com). The Hotline website lists toll-free numbers for all locations in which Discovery has offices.

Discovery will make every reasonable attempt to ensure that your concerns are addressed appropriately.

WHAT TO EXPECT WHEN YOU USE THE HOTLINE

The Hotline and its website are available 24 hours a day, seven days a week. Trained specialists from an independent third-party company will answer your call, document your concerns and forward a written report to Discovery for further investigation.

When you contact the Hotline, you may choose to remain anonymous where allowed by local law. All reports will be treated equally whether they are submitted anonymously or not.

After making a report, you will receive an identification number so you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as more information may be needed in order to conduct an effective investigation. The identification number will also enable you to track the resolution of the case; however, please note that, out of respect for privacy, Discovery will not be able to inform you about individual disciplinary actions.

Any report you make will be kept confidential by all individuals involved with reviewing and, if necessary, investigating it.

COOPERATING WITH INVESTIGATIONS AND AUDITS

Discovery takes seriously allegations of ethical misconduct and initiates investigations with the following in mind:

- the rights of anyone reporting observed or suspected misconduct;
- the rights of anyone accused of misconduct; and
- the importance of eliminating any misconduct and, when appropriate, taking disciplinary action.

All employees are expected to fully cooperate with internal and external investigations, audits or other inquiries that are conducted by the company. You may also receive inquiries or requests from government officials. It's important that you know the proper actions to take in such situations.



DO THE RIGHT THING

- If you learn of a potential government investigation or inquiry, immediately notify your manager and your local Legal lead before taking or promising any action.
- Ensure that any information you provide in response to any investigation, audit or other inquiry is true, accurate and complete.

ADDITIONAL RESPONSIBILITIES OF MANAGERS

If you are responsible for managing others, you have the additional responsibility to:

- be a role model and lead by example every day;
- seek help and guidance whenever needed;
- support your team and all coworkers when they ask questions and raise concerns:
 - create an environment where individuals feel comfortable speaking up;
 - listen and respond to concerns when they are raised;
 - make sure that no one who speaks up suffers retaliation; and
- look for opportunities to discuss this Code and how it applies to day-to-day business operations.



WATCH OUT FOR

- *Falsified Information.* Never destroy, alter or conceal any document in anticipation of or in response to a request for documents.
- *Unlawful Influence.* Never provide or attempt to influence others to provide incomplete, false or misleading statements to a company or government investigator.

OUR NON-RETALIATION POLICY

Discovery does not tolerate retaliation against any employee who, in good faith, seeks guidance, raises concerns about actions that may be inconsistent with our Code, our policies or the law, or assists in an investigation of suspected wrongdoing.

Reporting “in good faith” means making a genuine attempt to provide honest, complete and accurate information, even if it later proves to be unsubstantiated or mistaken.

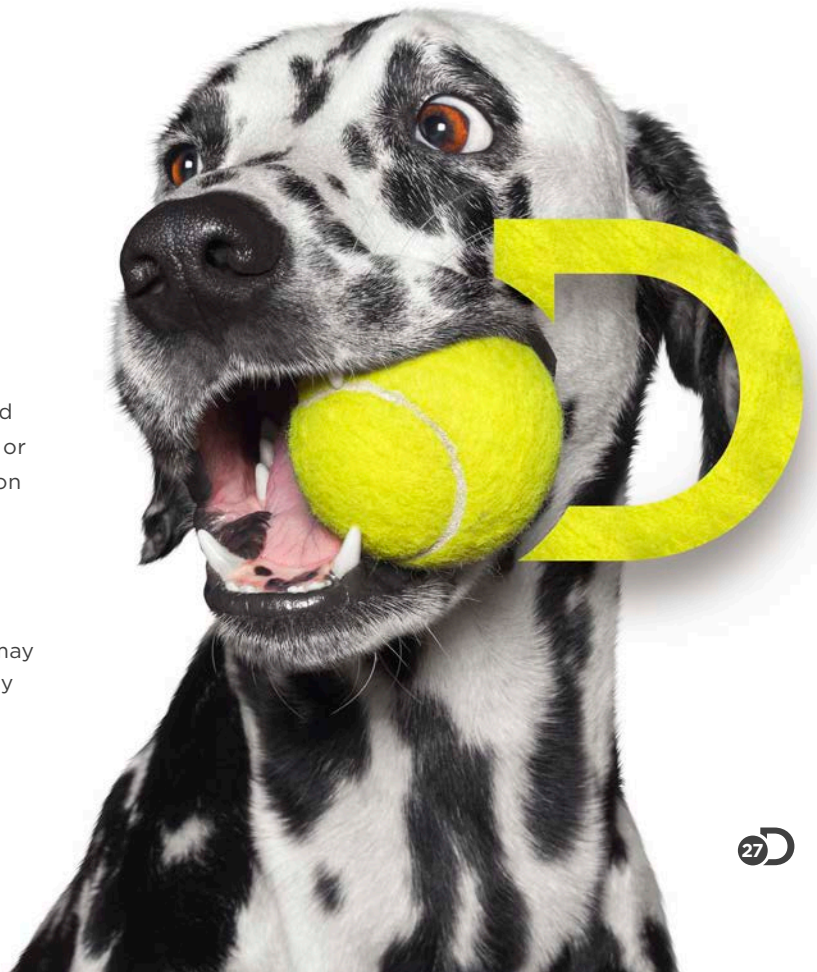
Employees may also communicate in good faith with a Government Agency regarding a possible violation of the law.

A **Government Agency** is the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Financial Industry Regulatory Authority, the U.S. Securities and Exchange Commission, any other self-regulatory organization or any other federal, state or local governmental agency or commission.

STATEMENT ON WHISTLEBLOWING

Notwithstanding the confidentiality obligations described throughout this Code, Discovery does not intend to limit or interfere with your right, without notice to or authorization of the company, to communicate in good faith with any Government Agency:

- to report a possible violation of law;
- to participate in any investigation or proceeding that may be conducted by any Government Agency, including by providing documents or other information; or
- to file a charge or complaint with a Government Agency.





RESOURCES

HUMAN RESOURCES

discoverycomm.sharepoint.com/hr

LEGAL | ETHICS & COMPLIANCE

ethics@discovery.com

CORPORATE COMMUNICATIONS

discovery_internal_communications@discovery.com

INVESTOR RELATIONS

Investor_relations@discovery.com

INTERNAL AUDIT

Internal_Audit@discovery.com

THE PORTAL

discoverycomm.sharepoint.com

THE HOTLINE

discovery.ethicspoint.com

Discovery supports employees' right to speak out about matters of public concern or engage in certain activities related to the terms and conditions of their employment. Nothing in this Code or in any of our policies is intended to limit or interfere with the right to engage in activities protected under Section 7 of the U.S. National Labor Relations Act, such as discussions related to wages, hours, working conditions, health hazards and safety issues.

The existence and content of this Code of Ethics will be disclosed to shareholders and will be available on the company's website. The provisions of this Code are in addition to, and do not modify, replace or supersede, Discovery's other policies or procedures.

Discovery reserves the right to modify this Code at any time, as deemed appropriate. The version on the company's internal and external websites and on the Hotline's website will always reflect the latest revisions and updates.